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Financial statements and reports for the year ended  
30 June 2021

Calley Superfund

# Calley Superfund Reports Index

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# Calley Superfund

## Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Investments</b>			
Shares in Listed Companies (Australian)	2	57,699.73	63,820.00
<b>Total Investments</b>		<u>57,699.73</u>	<u>63,820.00</u>
<b>Other Assets</b>			
ANZ V2 Plus Account #4853		4.53	430.49
Bankwest Cash Account #3664		0.00	11,482.63
ANZ Trading Account #9042		4,833.61	0.00
GST Refundable		406.16	354.38
Income Tax Refundable		90.38	2,082.66
<b>Total Other Assets</b>		<u>5,334.68</u>	<u>14,350.16</u>
<b>Total Assets</b>		<u>63,034.41</u>	<u>78,170.16</u>
<b>Net assets available to pay benefits</b>		<u>63,034.41</u>	<u>78,170.16</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	4, 5		
Calley, Mitchell Clifford - Accumulation		15,178.15	15,178.15
Calley, Clifford Trevor - Accumulation		14,163.53	14,163.53
Calley, Clifford Trevor - Pension (Account Based Pension)		39,993.48	48,828.48
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>69,335.16</u>	<u>78,170.16</u>
Statement of Financial Position Does Not Balance		(6,300.75)	0.00
Consisting of			
Current year profit/loss not allocated to members		56.05	0.00
Member Data Clearing Account		0.00	0.00

Refer to compilation report

# Calley Superfund

## Operating Statement

For the year ended 30 June 2021

	Note	2021	2020
		\$	\$
<b>Income</b>			
<b>Investment Income</b>			
Interest Received		5.79	34.75
Other Investment Income		59.58	14.33
<b>Contribution Income</b>			
Personal Non Concessional		0.00	1,876.25
Transfers In		0.00	11,744.80
<b>Other Income</b>			
Interest Received ATO General Interest Charge		0.00	37.28
<b>Total Income</b>		<u>65.37</u>	<u>13,707.41</u>
<b>Expenses</b>			
Accountancy Fees		0.00	1,723.86
ATO Supervisory Levy		259.00	777.00
Auditor's Remuneration		0.00	451.00
Investment Expenses		9.32	38.47
		<u>268.32</u>	<u>2,990.33</u>
<b>Member Payments</b>			
Life Insurance Premiums		0.00	679.20
Pensions Paid		8,835.00	74,405.00
<b>Investment Losses</b>			
Changes in Market Values	7	6,097.80	(10,854.90)
<b>Total Expenses</b>		<u>15,201.12</u>	<u>67,219.63</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>(15,135.75)</u>	<u>(53,512.22)</u>
Income Tax Expense	8	0.00	0.00
<b>Benefits accrued as a result of operations</b>		<u>(15,135.75)</u>	<u>(53,512.22)</u>

Refer to compilation report

# Notes to the Financial Statements

For the year ended 30 June 2021

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## Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Trustee(s).

### a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

### b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

### c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

# Notes to the Financial Statements

For the year ended 30 June 2021

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## Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

## Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

## Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

## Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

## Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

## Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

## d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

## e. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

## f. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

## Note 2: Shares in Listed Companies (Australian)

	2021 \$	2020 \$
Australian Ethical Investment Limited	7,630.25	0.00
Afterpay Limited	4,836.71	0.00

# Notes to the Financial Statements

For the year ended 30 June 2021

Bigtincan Holdings Limited	(613.58)	5,145.00
Bubs Australia Limited	5,891.16	26,825.00
Livetiles Limited	19,923.92	23,000.00
Splitit Payments Ltd	5,534.07	8,850.00
Whispir Limited	14,497.20	0.00
	57,699.73	63,820.00

### Note 3: Banks and Term Deposits

	2021 \$	2020 \$
<b>Banks</b>		
ANZ Trading Account #9042	4,833.61	0.00
ANZ V2 Plus Account #4853	4.53	430.49
Bankwest Cash Account #3664	0.00	11,482.63
	4,838.14	11,913.12

### Note 4: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	78,170.16	131,682.38
Benefits accrued as a result of operations	(15,135.75)	(53,512.22)
Current year member movements	6,300.75	0.00
Liability for accrued benefits at end of year	69,335.16	78,170.16

### Note 5: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2021 \$	2020 \$
Vested Benefits	69,335.16	78,170.16

### Note 6: Guaranteed Benefits

No guarantees have been made in respect of any part of the liability for accrued benefits.

### Note 7: Changes in Market Values

**Notes to the Financial Statements**

For the year ended 30 June 2021

**Unrealised Movements in Market Value**

	2021 \$	2020 \$
<b>Shares in Listed Companies (Australian)</b>		
Afterpay Limited	0.00	(1,107.33)
Audinate Group Limited	0.00	(3,529.27)
Bapcor Limited	0.00	506.12
Bigtincan Holdings Limited	0.00	(613.58)
Bubs Australia Limited	0.00	506.79
Livetiles Limited	0.00	(2,123.46)
Pointsbet Holdings Limited	0.00	(0.01)
Splitit Payments Ltd	1,369.83	7,360.49
WAM Capital Limited	0.00	8,140.23
	1,369.83	9,139.98
<b>Total Unrealised Movement</b>	1,369.83	9,139.98

**Realised Movements in Market Value**

	2021 \$	2020 \$
<b>Shares in Listed Companies (Australian)</b>		
Afterpay Limited	(2,069.30)	(3,476.69)
Audinate Group Limited	0.00	5,929.88
Austal Limited	(31.97)	0.00
Bapcor Limited	0.00	2,736.93
Betmakers Technology Group Ltd	(89.72)	0.00
Bigtincan Holdings Limited	289.04	2,150.68
Bravura Solutions Limited.	0.00	(39.67)
Bubs Australia Limited	(8,866.42)	(9,469.45)
Cleanspace Holdings Limited	(458.25)	0.00
Damstra Holdings Limited	(1,415.75)	0.00
Dubber Corporation Limited	(4.30)	0.00
EML Payments Limited	0.00	(1,213.16)
Elmo Software Limited	(457.41)	0.00
Livetiles Limited	(2,875.66)	(3,665.33)
Mach7 Technologies Limited	1,330.53	0.00



**Notes to the Financial Statements**

For the year ended 30 June 2021

Megaport Limited	0.00	2,066.11
Pointsbet Holdings Limited	0.00	3,947.41
Rpmglobal Holdings Limited	481.20	0.00
Sezzle Inc.	(80.72)	(517.17)
Splitit Payments Ltd	6,451.01	7,747.99
WAM Capital Limited	0.00	(1,532.21)
Whispir Limited	199.50	0.00
Zip Co Limited.	130.60	(2,950.42)
	<u>(7,467.62)</u>	<u>1,714.90</u>
<b>Total Realised Movement</b>	<u>(7,467.62)</u>	<u>1,714.90</u>
<b>Changes in Market Values</b>	<u>(6,097.79)</u>	<u>10,854.88</u>

**Note 8: Income Tax Expense**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	0.00	(8,026.83)
Less:		
Tax effect of:		
Non Taxable Contributions	0.00	281.44
Non Taxable Transfer In	0.00	1,761.72
Increase in MV of Investments	0.00	1,371.00
Exempt Pension Income	0.00	136.65
Realised Accounting Capital Gains	0.00	257.23
Add:		
Tax effect of:		
SMSF Non-Deductible Expenses	0.00	24.00
Pension Payments	12,981.00	11,160.75
Net Capital Gains	0.00	171.45
Tax Losses	0.00	478.20
Rounding	(12,981.00)	0.47

# Notes to the Financial Statements

For the year ended 30 June 2021

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Less credits:

Current Tax or Refund

0.00

0.00

# Calley Superfund Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
<b>Cash/Bank Accounts</b>									
ANZ Trading Account #9042		4,833.610000	4,833.61	4,833.61	4,833.61			9.87 %	
ANZ V2 Plus Account #4853		4.530000	4.53	4.53	4.53			0.01 %	
			<b>4,838.14</b>		<b>4,838.14</b>			<b>9.88 %</b>	
<b>Shares in Listed Companies (Australian)</b>									
APT.AX	Afterpay Limited	47.00	118.170000	5,553.99	102.91	4,836.71	717.28	14.83 %	11.34 %
AEF.AX	Australian Ethical Investment Limited	1,000.00	8.440000	8,440.00	7.63	7,630.25	809.75	10.61 %	17.24 %
BUB.AX	Bubs Australia Limited	7,500.00	0.435000	3,262.50	0.67	5,060.14	(1,797.64)	(35.53) %	6.66 %
LVT.AX	Livetiles Limited	100,000.00	0.145000	14,500.00	0.22	22,047.38	(7,547.38)	(34.23) %	29.61 %
WSP.AX	Whispir Limited	4,740.00	2.610000	12,371.40	3.06	14,497.20	(2,125.80)	(14.66) %	25.27 %
			<b>44,127.89</b>		<b>54,071.68</b>	<b>(9,943.79)</b>	<b>(18.39) %</b>	<b>90.12 %</b>	
			<b>48,966.03</b>		<b>58,909.82</b>	<b>(9,943.79)</b>	<b>(16.88) %</b>	<b>100.00 %</b>	

# Calley Superfund

## Members Statement

Mitchell Clifford Calley  
 Suite 9 2098 Gold Coast Highway  
 Miami, Queensland, 4220, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	28	Nomination Type:	N/A
Tax File Number:	Not Provided	Vested Benefits:	15,178.15
Date Joined Fund:	01/07/2019	Total Death Benefit:	15,178.15
Service Period Start Date:	29/06/2007		
Date Left Fund:			
Member Code:	CALMIT00001A		
Account Start Date:	01/07/2019		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

Total Benefits	15,178.15
<u>Preservation Components</u>	
Preserved	15,178.15
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	3,679.00
Taxable	11,499.15

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	15,178.15
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2021	15,178.15

# Calley Superfund

## Members Statement

Clifford Trevor Calley  
 Suite 9 2098 Gold Coast Highway  
 Miami, Queensland, 4220, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	61	Nomination Type:	N/A
Tax File Number:	Not Provided	Vested Benefits:	14,163.53
Date Joined Fund:	01/07/2019	Total Death Benefit:	14,163.53
Service Period Start Date:	05/09/1979		
Date Left Fund:			
Member Code:	CALCLI00001A		
Account Start Date:	01/07/2019		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

Total Benefits	14,163.53
<u>Preservation Components</u>	
Preserved	14,163.53
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	2,876.25
Taxable	11,287.28

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	14,163.53
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2021	14,163.53

# Calley Superfund

## Members Statement

Clifford Trevor Calley  
 Suite 9 2098 Gold Coast Highway  
 Miami, Queensland, 4220, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	61	Nomination Type:	N/A
Tax File Number:	Not Provided	Vested Benefits:	39,993.48
Date Joined Fund:	01/07/2019	Total Death Benefit:	39,993.48
Service Period Start Date:	05/09/1979		
Date Left Fund:			
Member Code:	CALCLI00002P		
Account Start Date:	01/07/2019		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension		

### Your Balance

Total Benefits	39,993.48
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	39,993.48
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (37.28%)	14,914.33
Taxable	25,079.15

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	48,828.48
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	8,835.00
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2021	39,993.48

**Calley Superfund**  
**Statement of Taxable Income**

For the year ended 30 June 2021

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	<b>2021</b>
	<b>\$</b>
Benefits accrued as a result of operations	0.00
<b>Add</b>	
Pension Payments	86,540.00
	<hr/>
	86,540.00
	<hr/>
<b>Taxable Income or Loss</b>	
Income Tax on Taxable Income or Loss	0.00
	<hr/>
<b>CURRENT TAX OR REFUND</b>	0.00
	<hr/>
Supervisory Levy	259.00
	<hr/>
<b>AMOUNT DUE OR REFUNDABLE</b>	259.00
	<hr/>

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